IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

WRIT PETITION NO. 2031 OF 2004

Shankar Sharma and Anr. ... Petitioner

Vs.

Securities and Exchange
Board of India ... Respondent

Mr. S.K. Sen with Mr. Kedar Dighe i/by V.S. Khanavkar for Petitioner.

Mr.J.J. Bhat, Sr. Counsel with Mr. Kumar Desai i/by Maneksha & Sethna for Respondents.

CORAM: F.I. REBELLO &
MRS.V.K.TAHILRAMANI,JJ.
DATE : 06TH JULY, 2006

P.C.:

. The Petitioner has approached this Court in respect of the show cause notice dated 9th March, 2004 alleging amongst other contentions, that the show cause notice is based on subsequent amendments. We see no reason, as to why the Petitioner should not show cause to the said notice. It will be open to the Petitioner to urge all points as raised in this petition and all other points which he may be entitled to take and raise them before the competent officer. If the order of the competent officer is adverse to the Petitioner, that will not be acted upon for a period of four weeks from the date of communication of the order to the Petitioner.

. With the above observations, Petition stands

disposed of.

. The learned counsel for the Petitioner seeks stay of the order. In our opinion, no case is made out. Application for stay rejected.

(MRS.V.K.TAHILRAMANI,J.) **(F.I.REBELLO, J.)**